

# Editorial Notes

The *Asian Journal of Business and Accounting* (AJBA) is proud to present you with its 2022 issue of volume 15(2). AJBA made its first debut in 2008 and during its course, the journal has strived to contribute to the academic discourse surrounding the accounting and business issues of Asia and the Pacific region. Throughout the years, AJBA has seen a steady increase in readership, article submissions and citations to our published articles. AJBA is indexed in the Emerging Sources Citation Index, Scopus, ERA, Asian Citation Index and MyCite. With a continuous and enhanced reputation that broadens visibility in the academic community, AJBA will soon succeed in its endeavour to be indexed in the Web of Science.

In the current journal issue, we present a diverse selection of inspiring and interesting articles from both domestic and international scholars. The first article examines the views of internal auditors and auditees on factors affecting internal audit effectiveness (IAE) in insurance and takaful companies in Malaysia. Utilising data collected from 240 respondents participated in a self-administered survey questionnaire, the authors, Noor Adwa Sulaiman, Nadratun Na'im Kamarudin and Suhaily Shahimi, suggests independence as well as the resources of internal audit functions and relationship with the audit committee to affect internal audit effectiveness (IAE). The findings also show that respondents perceive the factors that significantly affect IAE differently, with independent internal audits scoring the highest. In the subsequent article, Tonoy Roy and Ervina Alfian look at the effect of board characteristics on earnings management and the moderating effect of gender diversity over this nexus by investigating 393 Bursa Malaysia listed companies from 2014 to 2018. Their study concludes that the agency theory fails to illustrate that board characteristics are effective in reducing earnings management. On the other hand, the results show that gender diversity in independent directorship and board membership apparently reduces the level of earnings management. Interestingly, applying gender socialisation theory, the study shows successful moderation of gender diversity in terms of reducing the level of earnings management.

In the context of Indonesia, a study by Adi Kurniawan Yusup aims to compare the performance of mean-variance and single-index models in creating the optimal portfolio. In this third article, the

author creates optimal portfolios using the mean-variance and single-index models with daily stock return data of 38 companies listed on the LQ45 index, IDX Composite index and Bank Indonesia's 7-Day (Reverse) Repo Rate from January 1, 2012 to December 31, 2019. The results show that the single-index model dominates the Indonesian Stock Exchange, more so than the mean variance model and BBKA has the highest proportion for both mean-variance and single-index portfolios. The fourth article by Tuan Mastiniwati Tuan Mansor, Akmalia M. Ariff, Abdul Hafaz Ngah and Hafiza Aishah Hashim explores the role of religiosity in external whistleblowing intention by extending the attitude-behavioural-context (ABC) theory to the whistleblowing context in Malaysia. Using data collected from 185 Muslim auditors, their study illustrates that religiosity positively influences the perceived control, self-efficacy, and external whistleblowing intention of Muslim auditors. The study also confirms that perceived control and self-efficacy positively influence attitude.

India has recently joined the accounting revolution by implementing the International Financial Reporting Standards (IFRS) through the convergence mode. In view of this, the fifth article by Lorraine Rayelle Gomes & Juao C. Costa aims to examine the value relevance of Indian accounting information by finding an association between stock returns and the levels of earnings and changes in earnings. The study employs the Easton and Harris (1991) model on accounting data collected from 2012-13 to 2019-20 covering 883 firms listed on the National Stock Exchange (NSE). Based on the multivariate panel regressions results, their study reveals a decline in the returns value relevance following both mandatory and voluntary IFRS convergence.

For marketers and retailers, the cost and frequency of product return are important concerns. In the sixth paper, Ing Grace Phang, Ricadonna Pei Ling and Zaiton Osman studied the causes of customers' cognitive dissonance and the impact it has on product return frequency. This paper is useful to assist marketers and retailers to design and implement effective customer retention strategies and loyalty programmes. In the seventh paper, Muttanachai Suttipun and Parnicha Dechthanabodin studied the extent and level of environmental, social and governance (ESG) performance of 100 listed companies in Thailand. It was found that there is an increase in ESG performance. The paper also found a positive relationship between independent ESG committees with

ESG performance, and a negative relationship between dual positions between top management and ESG committees with ESG performance.

The usage of short-form video content (SVC) to improve brand awareness is becoming increasingly popular. In the eighth paper, Darlin Apasrawirote, Kritcha Yawised, Maneerut Chatrangsan and Paisarn Muneesawang studies 146 businesses in Thailand, and found a positive relationship between marketing capabilities, SVCs, influencers and brand engagement performance. This study is useful to understand the initial adoption of SVCs and how it improves brand engagement performance. In the ninth paper, Tatic Suryani, Abu Amar Fauzi and Mochamad Nurhadi studied how Instagram can be adopted to improve brand awareness. From 398 respondents from Indonesia, it was found that content relevance, content quality, information quality and contact availability are significant factors in improving brand awareness. Finally, in the last paper, Mohd Allif Anwar Abu Bakar, Mohd Rizal Palil, Ruhanita Maelah and Mohd Helmi Ali studied the association between the power of tax authorities and sociopsychological factors in a tax compliance model. The power of tax authorities was studied in terms of coercive and legitimate powers. The study would be useful to improve tax compliance.

On a final note, we hereby would like to take this opportunity to thank the Malaysian Accountancy Research and Education Foundation as well as the Malaysian Ministry of Higher Education for financial support thus far. We also wish to say Thank You to the members of the editorial and advisory boards as well as the reviewers for their time and efforts put into AJBA. We take this opportunity to show our appreciation and to thank AJBA's former Deputy Chief Editor, Suhana Mohezar, for her drive, dedication, passion, and perseverance in managing the journal and for bringing this journal to its current level.

Thank you, and happy reading!

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